

BULLION DAILY RESEARCH REPORT

18-Dec-2020

Fundamental Triggers

- Bullion is heading for a third weekly advance as U.S. lawmakers inch closer to a federal-spending deal, while investors weigh comments from the Federal Reserve along with potential vaccine approvals.
- Congressional leaders are working through the final sticking points of a coronavirus relief deal, although the agreement probably won't come together in time for both chambers to vote before Friday. The federal government could shut down briefly over the weekend if senators object to temporary funding while negotiations continue. A bipartisan deal "appears to be close at hand," said Senate Majority Leader Mitch McConnell.
- Bullion is set to end 2020 with the biggest annual gain in a decade amid accommodative monetary policy and concerns over the economic impact of the coronavirus

Technical Triggers

- Gold prices have again uptrend and touched the resistance of 50000. Next resistance is at 50800.
- Silver has given a breakout of the resistance of symmetrical triangle. Next Resistance is 66000.

RSBL SPOT Gold (Mumbai) Daily Price Chart



RSBL SPOT Silver(Mumbai) Daily Price Chart



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ETF and Inventory Holdings

(In Tonnes)	Holdings	Inc/ Dec	% Chg
World Gold Total ETF	3312.52	-1.70	-0.05%
World Silver Total ETF	27262.29	-19.22	-0.07%
COMEX Gold Inventory	1168.94	-2.42	-0.21%
COMEX Silver Inventory	12.24	0.00	0.00%

Ratio and Currency Movement

	Close	Chg	%Chg
Gold to Silver Ratio	72.88	-1.49	-2.00%
USDINR	73.5163	-0.07	0.09%
Dollar Index	90.02	0.20	0.22%

RSBL Spot Price @ 11 am

	Unit	Sell	High	Buy	Low
Gold 999 (Mum)	Rs/10 gm	50100	50448	50196	49360
Silver 999 (Mum)	Rs/ Kg	65970	66723	66480	63538
Gold 999 (Ahd)	Rs/10 gm	51578	51972	51663	50860
Silver 999 (Ahd)	Rs/ Kg	65836	66630	66336	63438

Gold CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	1,75,518	18,424	11.7%
Short Positions	48,781	-660	-1.3%
Net Positions	1,26,737	19,084	17.7%

Silver CFTC Managed Money Holdings

(No. of Contracts)	Open Interest	OI Weekly Change	OI Weekly % change
Long Positions	66,854	1,738	2.7%
Short Positions	23,187	1,544	7.1%
Net Positions	43,667	194	0.5%

Technical Summary

			Futures Price Movement									Fibonacci Support and Resistance				
	Unit	Expiry	Open	High	Low	Close	Net Chng	1D % Chng	Monthly % Chng	Yearly % Chng	Signal	Sup2	Sup1	Pivot	Res1	Res2
COMEX Gold	\$/oz	24-02-2021	1868.4	1902.0	1865.9	1890.4	-1.2	-0.1%	6.1%	21.5%	Neutral	1863.8	1872.3	1886.1	1899.9	1908.4
COMEX Silver	\$/oz	29-03-2021	25.50	26.31	25.34	26.18	-0.14	-0.5%	15.3%	41.9%	Neutral	25.34	25.57	25.94	26.31	26.54
MCX Gold	Rs/10 gm	05-02-2021	49720	50642	49720	50390	-75	-0.1%	4.6%	28.7%	Neutral	49681	49898	50251	50603	50820
MCX Silver	Rs/ kg	05-03-2021	66670	68398	66588	68267	-430	-0.6%	15.0%	45.2%	Neutral	66632	67060	67751	68442	68870

Economic Data

Date	Time	Country	Importance	Data	Actual	Forecasted	Previous
17-Dec-2020	12:00	INDIA	***	WPI Inflation (YoY) (Nov)	1.55%	1.62%	1.48%
	15:30	EUROPE	**	Industrial Production (MoM) (Oct)	2.1%	2.0%	0.1%
18-Dec-2020	12:30	UK	**	Retail Sales (MoM) (Nov)	--	-4.2%	1.2%

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